

1 BILL NO. R-85-12- 35

2 DECLARATORY RESOLUTION NO. R- 162-85

3 A DECLARATORY RESOLUTION designating
4 an "Economic Revitalization Area"
under I.C. 6-1.1-12.1.

5 WHEREAS, Petitioner has duly filed its petition dated
6 December 6, 1985, to have the following described property desig-
7 nated and declared an "Economic Revitalization Area" under Divi-
8 sion 6, Article II, Chapter 2 of the Municipal Code of the City
9 of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1,
10 to-wit:

11 Tract 1

12 Part of Lot "B" Romy's Out
13 Lots in the Southwest Quarter
14 of Section 26, Washington Town-
ship, Allen County, Indiana,
15 in accordance with the plat
recorded in Plat Book 1, page
73 in the Office of Recorder
16 of said County;

17 Together with part of a tract
of land shown as the Wilson
18 Tract on the aforesaid recorded
plat, lying South of and adjoin-
19 ing Lot "B" in the Southwest
Quarter of said Section, in
particular described as follows,
20 to-wit:

21 To arrive at the point of be-
22 ginning, commence on the West
line of said Lot "B" as defined
23 by the centerline of a public
road known as the Lima Road,
24 presently called Wells Street
in City Maps, at a point situated
25 400.0 feet South of the Northwest
corner of said Lot "B"; thence
26 East on a line parallel to
the North line of said Lot
27 "B", a distance of 520.0 feet
to the point of beginning ini-
28 tially referred to and the
Northwest corner of the Subject
29 Tract; thence Continuing East
and parallel to the North line
30 of said Lot "B", a distance
of 273.5 feet to the West right-
31 of-way line of the former Lake
Shore & Michigan Southern Railroad,
32 now the Consolidated Rail Corpora-
tion, as situated 50 feet normally

distant Westward of the single tract centerline; thence South along the said railroad right-of-way line, a distance of 125.0 feet; thence West and parallel to the North line of said Lot "B", a distance of 271.0 feet; thence North and parallel to the centerline of said Wells Street, a distance of 125.0 feet to the point of beginning containing 0.78 acres, more or less, of land.

Together with a 20 foot easement to afford ingress and egress thereto in particular described as follows:

Commence at the Southwest corner of the Subject Tract; thence West and parallel to the North line of said Lot "B", a distance of 520.0 feet to the centerline of said Wells Street; thence North along said centerline, a distance of 20.0 feet; thence East and parallel to the North line of said Lot "B", a distance of 520.0 feet to the West line of the Subject Tract; thence South along the line aforesaid, a distance of 20.0 feet to the point of beginning.

Subject to all legal roads and highways.

Tract 2

Part of Lot "B" ROMY'S OUT LOTS in the Southwest Quarter of Section 26, Washington Township, Allen County, Indiana, in accordance with the plat recorded in Plat Book 1, page 73, in the Office of Recorder of said County;

Together with part of a Tract of land shown as the Wilson Tract on the aforesaid recorded Plat, lying South of and adjoining said Lot "B";

The captioned property being further defined as the North 125 feet of the West 520 feet of a 2.13 Acre Tract of land conveyed by instrument recorded in Deed Record 603, pages 496-

1 Page Three

2 497, in particular by metes
3 and bounds described as follows,
to-wit:

4 Commencing on the West line
5 of said Lot "B", as defined
6 by the centerline of a public
7 road known as the Lima Road,
8 presently called Wells Street,
9 at a point situated 400.0 feet
10 South of the Northwest corner
11 of said Lot "B"; thence Easterly
12 on a line parallel to the North
13 line of said Lot "B" by a deflection
14 left of 88 degrees 59 minutes
15 from the Southerly extension
16 of said Wells Street centerline,
17 a distance of 520.0 feet to
18 a pin set; thence Southerly
19 and parallel to said Wells
Street centerline by a deflection
right of 88 degrees 59 minutes,
a distance of 125.0 feet to
the South line of said 2.13
Acre Tract; thence Westerly
along the said South line a
distance of 520.0 feet to the
centerline of said Wells Street;
thence Northerly along the
said centerline by a deflection
right of 88 degrees 59 minutes,
a distance of 125.0 feet to
the place of beginning; Containing
1.489 Acres of land more or
less;

20 said property more commonly known as 3420 N. Wells, 3412 N. Wells,
21 3414 N. Wells & 3416 N. Wells, Fort Wayne, Indiana 46808;

22 WHEREAS, it appears that said petition should be pro-
23 cessed to final determination in accordance with the provisions
24 of said Division 6.

25 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
26 OF THE CITY OF FORT WAYNE, INDIANA:

27 SECTION 1. That, subject to the requirements of Section
28 4, below, the property hereinabove described is hereby designated
29 and declared an "Economic Revitalization Area" under I.C. 6-1.1-
30 12.1. Said designation shall begin upon the effective date of
31 the Confirming Resolution referred to in Section 3 of this Resolu-
32 tion and shall continue for one (1) year thereafter. Said desig-
33 nation shall terminate at the end of that one-year period.

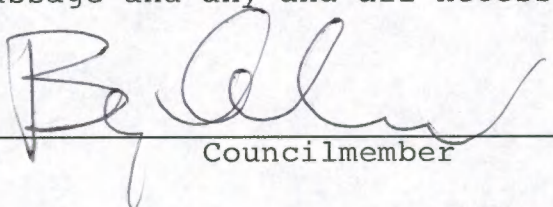
Page Four

SECTION 2. That upon adoption of this Resolution:

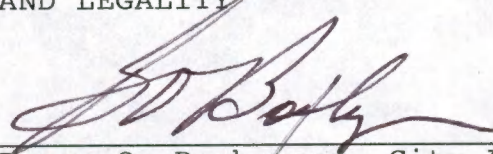
- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 4. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Ernest, seconded by Henry, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-23-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ANNEXATION)~~ (APPROPRIATION) ~~(GENERAL)~~

~~(SPECIAL)~~ (ZONING MAP) ORDINANCE (RESOLUTION) NO. B-162-85
on the 23rd day of December, 1985

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. Quinto
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of December, 1985, at the hour of 3:00 o'clock P.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 27th day of December, 1985, at the hour of 3:00 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

ECONOMIC
DEVELOPMENT

DEC 09 1985

RECEIVED

APPLICATION FOR DESIGNATION
AS AN ECONOMIC REVITALIZATION AREA
-NEW MANUFACTURING EQUIPMENT-

ECONOMIC
DEVELOPMENT

DEC 06 1985

RECEIVED

This application is to be completed and signed by the owner of the property where the installation of new manufacturing equipment is to occur. The Common Council of the City of Fort Wayne, Indiana, reviews this application for designation as an "Economic Revitalization Area" in regards to its responsibility under Public Law 69, enacted by the General Assembly of the State of Indiana in 1977; and all subsequent amendments made by the General Assembly thereafter.

1. Applicant McJon, Inc.
2. Owner(s) McJon, Inc.
3. Address of Owner(s) 3420 N. Wells
Fort Wayne, Indiana 46808
4. Telephone Number of Owner(s) (219) 482-4405
5. Relationship of Applicant to Owner(s) if any N/A
6. Address of Applicant N/A
7. Telephone number of Applicant () N/A
8. Address of Property Seeking Designation 3420 N. Wells, 3412 N. Wells,
3414 N. Wells & 3416 N. Wells, Fort Wayne, Indiana 46808
- *9. Legal Description of Property Proposed for Designation (may be attached) See attached

10. Township Washington
11. Taxing District 80 Fort Wayne
12. Current Zoning M-2
13. Variance Granted (if any) None
14. Current Use of Property
- a. How is property presently used? 3420 N. Wells is the photo finishing lab & retail camera store of McJon, Inc.; 3412 houses the offices & warehouse of McJon, Inc.; 3414 houses offices of McJon, Inc. and Press Seal Gasket Corporation; 3416 houses Press Seal Gasket Corporation's production facility.
- b. What is the condition of any structures on property? Good
15. Current Assessed Value of Machinery Equipment to be installed on the Real Estate \$172,000.00
16. Amount of Personal Property Taxes Owed During the Immediate Past Year \$24,899.90
17. Description of New Manufacturing Equipment to be installed on the Real Estate
- | | |
|--|----------------------|
| <u>Photographic paper processing equipment</u> | <u>\$ 160,000.00</u> |
| <u>Photographic film processing equipment</u> | <u>70,000.00</u> |
| <u>Photographic printing equipment</u> | <u>225,000.00</u> |
| <u>Photographic shipping and pricing equipment</u> | <u>30,000.00</u> |
| <u>Office and data processing equipment</u> | <u>30,000.00</u> |
18. Development Time Frame
- a. When will installation begin of the new manufacturing equipment? July, 1985
- b. When is installation expected to be completed? June, 1987
19. Cost of new manufacturing equipment? \$515,000.00

20. Has "new" manufacturing equipment ever been utilized in the State of Indiana prior to this project? Yes X No

21. Permanent Jobs Resulting from Completed Project

a. How many permanent jobs will be created as a result of the installation of this new manufacturing equipment? 40 full time/20 part time

b. What is the nature of those jobs? Additional film processor operators, paper processor operators, print inspectors, and billing and shipping clerks.

c. Anticipated time frame for reaching employment level stated above?

These employment levels should be reached by June, 1986.

22. Additional municipal services necessitated by installation of new manufacturing equipment (e.g. enlargement of sewer, etc.) None.

23. Undesirability for Normal Development

What evidence can be provided that the property on which the new manufacturing equipment will be installed "has become undesirable for, or impossible of, normal development and occupancy because of a lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

This property is located in an older developed area of Wells Street. The 50,000 sq. ft. building adjacent to this property has been vacant for the past ten years.

ft. building adjacent to this property has been vacant for the past ten years.

24. How will the proposed designation further the economic development objectives of the City of Fort Wayne? This project will aid the economic development of Fort Wayne by: (i) providing additional employment; and (ii) enabling McJon, a locally owned company, to continue to grow.

25. Instrument Number of Commitments or Covenants Enforceably by the City of Fort Wayne or Allen County (if any). Provide brief description of same, or a copy thereof. See Exhibit "B" attached hereto.

26. Zoning Restrictions

Will the installation of this equipment require a rezoning, variance, or other approval? Yes X No

27. Financing on Project

What is the status of financing connected with this project?

Financing of the project is through a \$1,000,000.00 Economic Development Bond purchased by Summit Bank.

I hereby certify that the information and representation on this Application are true and complete.

McJon, Inc.

By: David W. McEowen December 9, 1985
Signature(s) of Owners Date

David W. McEowen, Pres. and 60% Shareholder

x Fred J. Stone December 9, 1985
Fred J. Stone, Vice-Pres. and 40% Shareholder

Information Below to be filled in by Department of Economic Development:

Date Application Received: _____

Date Equipment to be installed: _____

Date Application Forwarded to Law Dept: _____

Date of Legal Notice Publication: _____

Date of Public Hearing _____

Approved or Denied? Date: _____

Allocation Area: _____

EXHIBIT A

Tract 1

Part of Lot "B" Romy's Out Lots in the Southwest Quarter of Section 26, Washington Township, Allen County, Indiana, in accordance with the plat recorded in Plat Book 1, page 73 in the Office of Recorder of said County;

Together with part of a tract of land shown as the Wilson Tract on the aforesaid recorded plat, lying South of and adjoining Lot "B" in the Southwest Quarter of said Section, in particular described as follows, to-wit:

To arrive at the point of beginning, commence on the West line of said Lot "B" as defined by the centerline of a public road known as the Lima Road, presently called Wells Street in City Maps, at a point situated 400.0 feet South of the Northwest corner of said Lot "B"; thence East on a line parallel to the North line of said Lot "B", a distance of 520.0 feet to the point of beginning initially referred to and the Northwest corner of the Subject Tract; thence Continuing East and parallel to the North line of said Lot "B", a distance of 273.5 feet to the West right-of-way line of the former Lake Shore & Michigan Southern Railroad, now the Consolidated Rail Corporation, as situated 50 feet normally distant Westward of the single tract centerline; thence South along the said railroad right-of-way line, a distance of 125.0 feet; thence West and parallel to the North line of said Lot "B", a distance of 271.0 feet; thence North and parallel to the centerline of said Wells Street, a distance of 125.0 feet to the point of beginning containing 0.78 acres, more or less, of land.

Together with a 20 foot easement to afford ingress and egress thereto in particular described as follows:

Commence at the Southwest corner of the Subject Tract; thence West and parallel to the North line of said Lot "B", a distance of 520.0 feet to the centerline of said Wells Street; thence North along said centerline, a distance of 20.0 feet; thence East and parallel to the North line of said Lot "B", a distance of 520.0 feet to the West line of the Subject Tract; thence South along the line aforesaid, a distance of 20.0 feet to the point of beginning.

Subject to all legal roads and highways.

Tract 2

Part of Lot "B" ROMY'S OUT LOTS in the Southwest Quarter of Section 26, Washington Township, Allen County, Indiana, in accordance with the plat recorded in Plat Book 1, page 73, in the Office of Recorder of said County;

Together with part of a Tract of land shown as the Wilson Tract on the aforesaid recorded Plat, lying South of and adjoining said Lot "B";

The captioned property being further defined as the North 125 feet of the West 520 feet of a 2.13 Acre Tract of land conveyed by Instrument recorded in Deed Record 603, pages 496-497, in particular by metes and bounds described as follows, to-wit:

Commencing on the West line of said Lot "B", as defined by the centerline of a public road known as the Lima Road, presently called Wells Street, at a point situated 400.0 feet South of the Northwest corner of said Lot "B"; thence Easterly on a line parallel to the North line of said Lot "B" by a deflection left of 88 degrees 59 minutes from the Southerly extension of said Wells Street centerline, a distance of 520.0 feet to a pin set; thence Southerly and parallel to said Wells Street centerline by a deflection right of 88 degrees 59 minutes, a distance of 125.0 feet to the South line of said 2.13 Acre Tract; thence Westerly along the said South line a distance of 520.0 feet to the centerline of said Wells Street; thence Northerly along the said centerline by a deflection right of 88 degrees 59 minutes, a distance of 125.0 feet to the place of beginning; Containing 1.489 Acres of land more or less.

EXHIBIT "B"

The following documents relating to City of Fort Wayne Economic Development Revenue Bonds, Series 1985 A and Series 1985 B (McJon, Inc./McEowen, Stone, Milligan Project). In the aggregate principal amount of \$1,000,000.00 and all other documents of record relating thereto:

1. Document No. 85-018111 (Real Estate Lease by and between David W. McEowen, Fred J. Stone and Thomas M. Milligan, an Indiana General Partnership ["McEowen, Stone, Milligan"] ["Landlord"] and McJon, Inc. an Indiana corporation ["Tenant"].
2. Document No. 85-018154 (Assignment of Lease and Rentals from McEowen, Stone, Milligan to Summit Bank, as Trustee).
3. Document No. 85-018110 (Mortgage and Security Agreement).

RECEIVED

DEC 09 1985

ECONOMIC
DEVELOPMENT

APPLICATION FOR DESIGNATION
AS AN ECONOMIC REVITALIZATION AREA
-REAL ESTATE TAX ABATEMENT-

This application is to be completed and signed by the owner of the property where development or rehabilitation is to occur. The City of Fort Wayne, Indiana, reviews this application for designation as an "Economic Revitalization Area" in regards to its responsibility under Public Law 69, enacted by the General Assembly of the State of Indiana in 1977; and all subsequent amendments made by the General Assembly thereafter.

1. Applicant David W. McEwen, Fred J. Stone and Thomas M. Milligan, an
Indiana General Partnership
2. Owner(s) David W. McEwen, Fred J. Stone and Thomas M. Milligan, an Indiana
General Partnership
3. Address of Owner(s) 3420 N. Wells
Fort Wayne, Indiana 46808
4. Telephone Number of Owner(s) (219) 482-4405
5. Relationship of Applicant to Owner(s) if any N/A
6. Address of Applicant N/A
7. Telephone number of Applicant () N/A
8. Address of Property Seeking Designation 3420 N. Wells, 3412 N. Wells,
3414 N. Wells & 3416 N. Wells, Fort Wayne, Indiana 46808
- *9. Legal Description of Property Proposed for Designation (may be
attached) See Exhibit "A" attached hereto.
10. Township Washington
11. Taxing District 80-Ft. Wayne

12. Current Zoning M-2
13. Variance Granted (if any) None
14. Current Use of Property
- a. How is property presently used? 3420 N. Wells is the photo finishing lab & retail camera store of McJon, Inc; 3412 houses the offices & warehouse of McJon, Inc.; 3414 houses offices of McJon, Inc. and Press Seal Gasket Corporation; 3416 houses Press Seal Gasket Corporation's production facility.
- b. What Structure(s) (if any) are on the property? There are four block buildings on the properties.
- c. What is the condition of this structure/these structures? Good
15. Current Assessed Value of Real Estate
- a. Land 17,300 (3420 & 3412) + 2,500.00 (3414 & 3416) = \$19,800.00
- b. Improvements 54,100 (3420 & 3412) + 33,400.00 (3414 & 3416) = \$87,500.00
16. Amount of Total Property Taxes Owed During the Immediate Past Year
- \$8,558.22
17. Description of Proposed Improvements to the Real Estate Renovation of 3420 and 3414 N. Wells building, the connection of 3420 N. Wells to 3412 N. Wells, and the connection of 3412 to 3414 N. Wells.
18. Development Time Frame
- a. When will physical aspects of development or rehabilitation begin?
- Renovation started May, 1985.
- b. When is completion expected? June 1986
19. Cost of Project (not including land costs) Purchase buildings 3414 & 3416 N. Wells - \$250,000.00 - and renovation of buildings \$300,000.00 -
TOTAL PROJECT \$550,000.00

20. Permanent Jobs Resulting from Completed Project

a. How many permanent jobs will be employed at of in connection with the project after it is completed? 40 full time/20 part time

~~location of this new manufacturing equipment?~~

b. What is the nature of those jobs? Additional film processor operators, paper processor operators, print inspectors, and billing and shipping clerks.

c. Anticipated time frame for reaching employment level stated above?

These employment levels should be reached by June, 1986.

21. Additional municipal services necessitated by installation of new manufacturing equipment (e.g. enlargement of sewer, etc.) None

22. Undesirability for Normal Development

What evidence can be provided that the project property is located in an area "which has become undesirable for, or impossible of, normal development and occupancy because of a lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"? _____

The real estate is located in an older developed area of Wells Street. The 50,000 sq. ft. building adjacent to this property has been vacant for the past ten years.

23. How will the proposed designation further the economic development objectives of the City of Fort Wayne? This project will aid the economic development of Fort Wayne by: (i) providing additional employment; and (ii) enabling
McJon, a locally owned company, to continue to grow.

24. Instrument Number of Commitments or Covenants Enforceably by the City of Fort Wayne or Allen County (if any). Provide brief description of same, or a copy thereof. See Exhibit "B" attached hereto.

25. Zoning Restrictions

Will this project require a rezoning, variance, or approval before construction is initiated? YES X NO

26. Financing on Project

What is the status of financing connected with this project?

Financing of the project is through a \$1,000,000.00 Economic Development Bond
purchased by Summit Bank.

I hereby certify that the information and representation on this Application are true and complete.

David W. McEowen, Fred J. Stone
and Thomas M. Milligan, an Indiana
General Partnership

Signature(s) of Owners

Date

x David W. McEowen

12-9-85

x Fred J. Stone

12-9-85

x Thomas M. Milligan

12-9-85

Information Below to be filled in by Department of Economic Development:

Date Application Received:

Date Application Forwarded to Law Dept:

Date of Legal Notice Publication:

Date of Public Hearing:

Date of Building Permit:

Approved or Denied? Date:

Allocation Area:

EXHIBIT A

Tract 1

Part of Lot "B" Romy's Out Lots in the Southwest Quarter of Section 26, Washington Township, Allen County, Indiana, in accordance with the plat recorded in Plat Book I, page 73 in the Office of Recorder of said County;

Together with part of a tract of land shown as the Wilson Tract on the aforesaid recorded plat, lying South of and adjoining Lot "B" in the Southwest Quarter of said Section, in particular described as follows, to-wit:

To arrive at the point of beginning, commence on the West line of said Lot "B" as defined by the centerline of a public road known as the Lima Road, presently called Wells Street in City Maps, at a point situated 400.0 feet South of the Northwest corner of said Lot "B"; thence East on a line parallel to the North line of said Lot "B", a distance of 520.0 feet to the point of beginning initially referred to and the Northwest corner of the Subject Tract; thence Continuing East and parallel to the North line of said Lot "B", a distance of 273.5 feet to the West right-of-way line of the former Lake Shore & Michigan Southern Railroad, now the Consolidated Rail Corporation, as situated 50 feet normally distant Westward of the single tract centerline; thence South along the said railroad right-of-way line, a distance of 125.0 feet; thence West and parallel to the North line of said Lot "B", a distance of 271.0 feet; thence North and parallel to the centerline of said Wells Street, a distance of 125.0 feet to the point of beginning containing 0.78 acres, more or less, of land.

Together with a 20 foot easement to afford ingress and egress thereto in particular described as follows:

Commence at the Southwest corner of the Subject Tract; thence West and parallel to the North line of said Lot "B", a distance of 520.0 feet to the centerline of said Wells Street; thence North along said centerline, a distance of 20.0 feet; thence East and parallel to the North line of said Lot "B", a distance of 520.0 feet to the West line of the Subject Tract; thence South along the line aforesaid, a distance of 20.0 feet to the point of beginning.

Subject to all legal roads and highways.

Tract 2

Part of Lot "B" ROMY'S OUT LOTS in the Southwest Quarter of Section 26, Washington Township, Allen County, Indiana, in accordance with the plat recorded in Plat Book I, page 73, in the Office of Recorder of said County;

Together with part of a Tract of land shown as the Wilson Tract on the aforesaid recorded Plat, lying South of and adjoining said Lot "B";

The captioned property being further defined as the North 125 feet of the West 520 feet of a 2.13 Acre Tract of land conveyed by Instrument recorded in Deed Record 603, pages 496-497, in particular by metes and bounds described as follows, to-wit:

Commencing on the West line of said Lot "B", as defined by the centerline of a public road known as the Lima Road, presently called Wells Street, at a point situated 400.0 feet South of the Northwest corner of said Lot "B"; thence Easterly on a line parallel to the North line of said Lot "B" by a deflection left of 88 degrees 59 minutes from the Southerly extension of said Wells Street centerline, a distance of 520.0 feet to a pin set; thence Southerly and parallel to said Wells Street centerline by a deflection right of 88 degrees 59 minutes, a distance of 125.0 feet to the South line of said 2.13 Acre Tract; thence Westerly along the said South line a distance of 520.0 feet to the centerline of said Wells Street; thence Northerly along the said centerline by a deflection right of 88 degrees 59 minutes, a distance of 125.0 feet to the place of beginning; Containing 1.489 Acres of land more or less.

EXHIBIT "B"

The following documents relating to City of Fort Wayne Economic Development Revenue Bonds, Series 1985 A and Series 1985 B (McJon, Inc./McEowen, Stone, Milligan Project). In the aggregate principal amount of \$1,000,000.00 and all other documents of record relating thereto:

1. Document No. 85-018111 (Real Estate Lease by and between David W. McEowen, Fred J. Stone and Thomas M. Milligan, an Indiana General Partnership ["McEowen, Stone, Milligan"] ["Landlord"] and McJon, Inc. an Indiana corporation ["Tenant"].
2. Document No. 85-018154 (Assignment of Lease and Rentals from McEowen, Stone, Milligan to Summit Bank, as Trustee).
3. Document No. 85-018110 (Mortgage and Security Agreement).

Admn. Appr. _____

DIGEST SHEET

Q-85-12-25

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1. (McJon, Inc. - 3420 N. Wells, 3412 N. Wells, 3414 N. Wells & 3416 N. Wells)

EFFECT OF PASSAGE This project will aid the economic development of Fort Wayne by: (i) providing additional employment; and (ii) enabling McJon, a locally owned company, to continue to grow.

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$1,065,000.00

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-85-12-35

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.12-1

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 12-23-85

SANDRA E. KENNEDY
CITY CLERK